GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Infrastructure & Investment Department – Infusion of funds in APGIC from APIIC & APGENCO – Orders - Issued.

INFRASTRUCTURE & INVESTMENT (AIRPORTS) DEPARTMENT

G.O.RT.No. 12 Dated: 22-03-2021.

Read the following:

1. G.O.Ms.No.222, I&C (INF) Dept., dated.9.10.2009.
2. G.O.Ms.No.2, I&I (Airports) Dept., Dated 28.02.2011.
3. G.O.Ms.No.10, I&I (Airports) Dept., Dated 15.06.2011.

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O R D E R:

In the G.O 1st read above, orders were issued incorporating the APGIC to enter into Exploration and Production business of Natural Gas for energy security and Industrialization in the State of Andhra Pradesh with APIIC and APGENCO with equity ratio of 51% and 49% respectively.

2. In the G.Os 2nd & 3rd read above, orders were issued incorporating a company by name Andhra Pradesh Gas Distribution Corporation (APGDC) Ltd to undertake laying of Natural Gas pipelines, regional grids, City Gas Distribution (CGD) networks in the State., CNG Stations in Andhra Pradesh, development of a Regional Gas grid and establishment of a fast track FSRU based LNG re gasification Terminal at Kakinada, to meet the immediate requirement of gas for the power plants and other industries and domestic Gas supply in Andhra Pradesh. APGIC and GAIL Gas Ltd. are shareholders of APGDC in the ratio of 50% each.

3. Government of Andhra Pradesh after detailed examination decided to increase the existing stake of the APGIC from 50% to 74% in APGDC. The revised shareholding pattern of APGDC will be issued separately in consultation with GAIL (Gas) Limited.

4. The immediate funding requirement upto 31-03-2021 to maintain 74% stake in APGDC by GoAP for implementation of KSPL (Phase-1) project and equity requirement to GGPL, has been arrived at Rs.159.03 crores after taking into consideration the loan repayment of Rs.65 crores to Union Bank of India which has to be paid before 31.03.2021 to overcome the account becoming NPA as per banking norms.

5. After Careful examination, Government hereby direct the VC&MD, APIIC and MD, APGENCO to release the amount to the APGIC in the equity participation ratio 51:49 (i.e., APIIC-Rs.81.10 Cr and APGENCO- Rs.77.93 cr) immediately, so that the APGIC can infuse the entire amount of Rs.159.03 crores in APGDC.

6. The MD, APGIC, VC&MD APIIC and MD, APGENCO, shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R. KARIKAL VALAVEN
SPECIAL CHIEF SECRETRAY TO GOVERNMENT

To
The Managing Director, APGDC, Visakhapatnam.
The Managing Director, APGIC, Visakhapatnam.
The Vice Chairman & Managing Director, APIIC, Mangalagiri.
The Managing Director, APGENCO, Vijayawada.

Copy to:
The P.S to Prl. Secretary to Hon'ble C.M.
The P.S to Hon'ble Minister for I&I.
The P.S to C.S to Govt.,
The P.S to Spl.C.S to Govt., I&I Department.
(C.No.INI01-APGD/7/2020-AIRPORTS)

//Forwarded :: By Order//

SECTION OFFICER